



Micron Technology Shares Drop Following TurboQuant Report

Description

Shares in Micron Technology, a major memory and storage chip manufacturer, closed down 9.88% on Monday at \$321.80. This drop followed concerns from investors that a new product, TurboQuant AI, released by Google, could reduce the demand for memory chips.

Trading volume for Micron reached 72.4 million shares, nearly double its three-month average of 36.3 million shares. Micron Technology has grown significantly, increasing by 22,682% since its initial public offering (IPO) in 1984.

The broader market also faced losses. The S&P 500 index fell by 0.39%, finishing at 6,344 points, and the Nasdaq Composite dropped 0.73% to 20,795 points. Other companies in the semiconductor sector also struggled. For example, Sandisk's shares decreased by 7.04%, and Western Digital's shares fell by 8.60%.

Investors are reassessing expectations for Micron after its strong performance last year, where shares rose over 250%. The introduction of Google's TurboQuant algorithm raises questions about the sustainability of Micron's growth and its ongoing \$25 billion capital investment plan.

It remains unclear how the new algorithm will fully impact demand. Investors are advised to focus on the long-term potential of Micron rather than reacting to short-term changes.

Vocabulary List:

1. **algorithm** //ˈælgəˌrɪðəm// (noun): a set of rules used in computers
2. **demand** //dɪˈmænd// (noun): how much people want or need something
3. **reassessing** //ˌriːəˈsesɪŋ// (verb): thinking again about a choice or plan
4. **sustainability** //səˌsteɪnəˈbɪlɪti// (noun): ability to continue over a long time
5. **volume** //ˈvɒljəm// (noun): amount of trading or number of shares
6. **capital** //ˈkæpɪtəl// (noun): money a company uses for business growth

Comprehension Questions

Multiple Choice



-
1. What percentage did Micron Technology's shares close down on Monday?
Option: 9.88%
Option: 7.04%
Option: 8.60%
Option: 250%
 2. What was the closing price of Micron Technology on Monday?
Option: \$250.00
Option: \$321.80
Option: \$400.00
Option: \$150.50
 3. Which company released the TurboQuant AI product?
Option: Microsoft
Option: Nvidia
Option: Google
Option: Apple
 4. By what percentage have Micron Technology shares increased since its IPO in 1984?
Option: 15000%
Option: 22682%
Option: 300%
Option: 100%
 5. What was the trading volume for Micron Technology on the day mentioned?
Option: 36.3 million
Option: 72.4 million
Option: 250 million
Option: 50 million
 6. How much did the S&P 500 index fall on the mentioned day?
Option: 0.39%
Option: 0.73%
Option: 1.00%
Option: 0.50%

True-False



7. Micron Technology's shares increased by 250% last year.
8. The Nasdaq Composite dropped by 0.73% to 20,795 points.
9. Sandisk's shares increased by 7.04%.
10. Micron Technology has been publicly traded since 1984.
11. Investors are currently very optimistic about Micron's short-term growth.
12. The trading volume for Micron Technology was nearly double its three-month average.

Gap-Fill

13. Micron Technology shares closed down _____ on Monday.
14. The trading volume for Micron reached _____ million shares.
15. The S&P 500 index finished at _____ points.
16. Investors are advised to focus on _____ potential of Micron.
17. Micron Technology shares have grown by _____ since its IPO in 1984.
18. Google's new product is named _____ AI.

Answer

Multiple Choice: 1. 9.88% 2. \$321.80 3. Google 4. 22682% 5. 72.4 million 6. 0.39%

True-False: 7. False 8. True 9. False 10. True 11. False 12. True

Gap-Fill: 13. 9.88% 14. 72.4 15. 6344 16. long-term 17. 22682% 18. TurboQuant

Answer

CATEGORY

1. Business - LEVEL3

POST TAG

1. ESL learning



2. esl news
3. Level 3
4. Micron Technology
5. stock market
6. TurboQuant

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Author

aimeeyoung99

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